

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

In re:	§	Case No. 13-37740
	§	
JAMES C IVISON	§	
	§	
	§	
Debtor	§	

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 12/17/2013. The undersigned trustee was appointed on 12/17/2013.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. § 704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized gross receipts of \$10,500.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>\$0.00</u>
Administrative expenses	<u>\$1,214.40</u>
Bank service fees	<u>\$431.37</u>
Other Payments to creditors	<u>\$0.00</u>
Non-estate funds paid to 3 <sup>rd</sup> Parties	<u>\$0.00</u>
Exemptions paid to the debtor	<u>\$0.00</u>
Other payments to the debtor	<u>\$0.00</u>
Leaving a balance on hand of <sup>1</sup>	<u>\$8,854.23</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

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<sup>1</sup> The balance on funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursements will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 06/09/2014 and the deadline for filing government claims was 06/15/2014. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.
7. The Trustee's proposed distribution is attached as **Exhibit D**.
8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,800.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,800.00, for a total compensation of \$1,800.00<sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00, and now requests reimbursement for expenses of \$39.07, for total expenses of \$39.07.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 12/06/2016

By: /s/ Randy W. Williams  
Trustee

**STATEMENT:** This Uniform form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

## INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

Page No: 1

Exhibit A

## ASSET CASES

Case No.: 13-37740-H3-7  
Case Name: IVISON, JAMES C  
For the Period Ending: 12/6/2016

Trustee Name: Randy W. Williams  
Date Filed (f) or Converted (c): 12/17/2013 (f)  
§341(a) Meeting Date: 01/21/2014  
Claims Bar Date: 06/09/2014

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
<b>Ref. #</b>					
1	Chase Checking ending in 1964	\$45.67	\$45.67	\$0.00	FA
<b>Asset Notes:</b> Funds exhausted prior to 341 Meeting					
2	Chase Checking ending in 6940	\$13.78	\$13.78	\$0.00	FA
<b>Asset Notes:</b> Funds exhausted prior to 341 meeting					
3	Household furnishings	\$8,500.00	\$0.00	\$0.00	FA
4	Presidential coin collection	\$1,500.00	\$1,500.00	\$0.00	FA
<b>Asset Notes:</b> Trustee determined not equitable to auction					
5	Clothes	\$500.00	\$0.00	\$0.00	FA
6	Ring	\$200.00	\$0.00	\$0.00	FA
7	Shotgun and Rifle	\$1,200.00	\$0.00	\$0.00	FA
8	50% Interest in Specialized Hydraulic Services	\$0.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b> In chapter 7 bankruptcy - No distributions to equity holders expected.					
9	50% Interest in Specialized Oilfield Services	\$0.00	\$0.00	\$0.00	FA
10	50% Interest in SPS Shareholders, LLC	\$0.00	\$0.00	\$0.00	FA
11	Loan to Specialized Hydraulic Services, Inc.	\$300,000.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b> Uncollectible					
12	Patent on gripper head	\$0.00	\$0.00	\$0.00	FA
13	2009 GMC	\$10,000.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b> Encumbered by lien of Title Loan					
14	1971 GMC	\$5,000.00	\$5,000.00	\$2,500.00	FA
15	Harley Davidson Motorcycle	\$4,500.00	\$4,500.00	\$8,000.00	FA
16	2006 JAG Camper Trailer (u)	\$4,000.00	\$4,000.00	\$0.00	FA
<b>Asset Notes:</b> Camper located in Oklahoma - not equitable to transfer to Houston to sell at auction.					
17	20610 Palm Rain Ct. Katy, TX 77449	\$178,563.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b> Encumbered by liens; exempt property					
18	3418 W. Rainmill Dr. Katy, TX 77449	\$90,000.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b> Encumbered by lien					

## INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

Page No: 2

Exhibit A

## ASSET CASES

Case No.: 13-37740-H3-7  
Case Name: IVISON, JAMES C  
For the Period Ending: 12/6/2016

Trustee Name: Randy W. Williams  
Date Filed (f) or Converted (c): 12/17/2013 (f)  
§341(a) Meeting Date: 01/21/2014  
Claims Bar Date: 06/09/2014

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
TOTALS (Excluding unknown value)	\$604,022.45	\$15,059.45		\$10,500.00	<u>Gross Value of Remaining Assets</u> \$0.00

**Major Activities affecting case closing:**

06/03/2016 Advised by special counsel that lawsuit will not be pursued. Case may proceed to closure after IRS claim resolved.  
03/11/2015 Counsel hired to pursue claims against Wyman Gordon in Specialized Hydraulic Services; document review/collection in progress. Potential suit to be filed in 1Q2015.  
Iverson may have similar claims, case being evaluated by counsel and Trustee.  
06/30/2014 Non-exempt vehicles sold. Trustee investigating possible claims in connection with bankruptcy case of Specialized Hydraulic Services

Initial Projected Date Of Final Report (TFR): 07/01/2016Current Projected Date Of Final Report (TFR): 10/31/2016/s/ RANDY W. WILLIAMS

RANDY W. WILLIAMS

## CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 13-37740-H3-7  
Case Name: IVISON, JAMES C  
Primary Taxpayer ID #: \*\*\_\*\*\*6710  
Co-Debtor Taxpayer ID #:  
For Period Beginning: 12/17/2013  
For Period Ending: 12/6/2016

Trustee Name: Randy W. Williams  
Bank Name: Green Bank  
Checking Acct #: \*\*\*\*\*4001  
Account Title:  
Blanket bond (per case limit): \$5,000,000.00  
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
03/28/2014	(15)	Webster's Auction Palace	Proceeds from Motorcyle auction	1129-000	\$8,000.00		\$8,000.00
04/02/2014	3001	WEBSTER'S AUCTION PALACE	COMMISSION FROM ACTION (15%) - DOCKET NO. 17	3610-000		\$1,200.00	\$6,800.00
04/08/2014	(14)	Chase Cashier's check	Payment for GMC Truck	1129-000	\$2,500.00		\$9,300.00
04/30/2014		Green Bank	Bank Service Fee	2600-000		\$13.07	\$9,286.93
05/30/2014		Green Bank	Bank Service Fee	2600-000		\$15.46	\$9,271.47
06/30/2014		Green Bank	Bank Service Fee	2600-000		\$13.99	\$9,257.48
07/31/2014		Green Bank	Bank Service Fee	2600-000		\$14.93	\$9,242.55
08/29/2014		Green Bank	Bank Service Fee	2600-000		\$15.39	\$9,227.16
09/30/2014		Green Bank	Bank Service Fee	2600-000		\$13.92	\$9,213.24
10/17/2014	3002	GEORGE ADAMS & COMPANY	Bond Payment	2300-000		\$10.79	\$9,202.45
10/31/2014		Green Bank	Bank Service Fee	2600-000		\$15.82	\$9,186.63
11/28/2014		Green Bank	Bank Service Fee	2600-000		\$13.38	\$9,173.25
12/31/2014		Green Bank	Bank Service Fee	2600-000		\$14.80	\$9,158.45
01/30/2015		Green Bank	Bank Service Fee	2600-000		\$15.25	\$9,143.20
02/27/2015		Green Bank	Bank Service Fee	2600-000		\$13.32	\$9,129.88
03/31/2015		Green Bank	Bank Service Fee	2600-000		\$14.25	\$9,115.63
04/30/2015		Green Bank	Bank Service Fee	2600-000		\$14.23	\$9,101.40
05/29/2015		Green Bank	Bank Service Fee	2600-000		\$14.68	\$9,086.72
06/30/2015		Green Bank	Bank Service Fee	2600-000		\$14.19	\$9,072.53
07/31/2015		Green Bank	Bank Service Fee	2600-000		\$15.58	\$9,056.95
08/31/2015		Green Bank	Bank Service Fee	2600-000		\$13.67	\$9,043.28
09/30/2015		Green Bank	Bank Service Fee	2600-000		\$14.12	\$9,029.16
10/30/2015		Green Bank	Bank Service Fee	2600-000		\$15.04	\$9,014.12
11/18/2015	3003	International Sureties, Ltd.	Bond Payment	2300-000		\$3.61	\$9,010.51
11/30/2015		Green Bank	Bank Service Fee	2600-000		\$13.60	\$8,996.91
12/31/2015		Green Bank	Bank Service Fee	2600-000		\$14.51	\$8,982.40
01/29/2016		Green Bank	Bank Service Fee	2600-000		\$14.49	\$8,967.91
SUBTOTALS					\$10,500.00	\$1,532.09	

## CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 13-37740-H3-7  
Case Name: IVISON, JAMES C  
Primary Taxpayer ID #: \*\*\_\*\*\*6710  
Co-Debtor Taxpayer ID #:  
For Period Beginning: 12/17/2013  
For Period Ending: 12/6/2016

Trustee Name: Randy W. Williams  
Bank Name: Green Bank  
Checking Acct #: \*\*\*\*\*4001  
Account Title:  
Blanket bond (per case limit): \$5,000,000.00  
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
02/29/2016		Green Bank	Bank Service Fee	2600-000		\$13.53	\$8,954.38
03/31/2016		Green Bank	Bank Service Fee	2600-000		\$14.44	\$8,939.94
04/29/2016		Green Bank	Bank Service Fee	2600-000		\$14.42	\$8,925.52
05/31/2016		Green Bank	Bank Service Fee	2600-000		\$13.93	\$8,911.59
06/30/2016		Green Bank	Bank Service Fee	2600-000		\$13.91	\$8,897.68
07/29/2016		Green Bank	Bank Service Fee	2600-000		\$14.35	\$8,883.33
08/31/2016		Green Bank	Bank Service Fee	2600-000		\$14.33	\$8,869.00
09/30/2016		Green Bank	Bank Service Fee	2600-000		\$14.77	\$8,854.23

<b>TOTALS:</b>	\$10,500.00	\$1,645.77	\$8,854.23
<b>Less: Bank transfers/CDs</b>	\$0.00	\$0.00	
<b>Subtotal</b>	\$10,500.00	\$1,645.77	
<b>Less: Payments to debtors</b>	\$0.00	\$0.00	
<b>Net</b>	\$10,500.00	\$1,645.77	

**For the period of 12/17/2013 to 12/6/2016**

Total Compensable Receipts:	\$10,500.00
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$10,500.00
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$1,645.77
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$1,645.77
Total Internal/Transfer Disbursements:	\$0.00

**For the entire history of the account between 03/28/2014 to 12/6/2016**

Total Compensable Receipts:	\$10,500.00
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$10,500.00
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$1,645.77
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$1,645.77
Total Internal/Transfer Disbursements:	\$0.00

## CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 13-37740-H3-7  
Case Name: IVISON, JAMES C  
Primary Taxpayer ID #: \*\*\_\*\*\*6710  
Co-Debtor Taxpayer ID #:  
For Period Beginning: 12/17/2013  
For Period Ending: 12/6/2016

Trustee Name: Randy W. Williams  
Bank Name: Green Bank  
Checking Acct #: \*\*\*\*\*4001  
Account Title:  
Blanket bond (per case limit): \$5,000,000.00  
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTAL - ALL ACCOUNTS

NET DEPOSITS

NET DISBURSE

ACCOUNT BALANCES

\$10,500.00

\$1,645.77

\$8,854.23

For the period of 12/17/2013 to 12/6/2016

Total Compensable Receipts: \$10,500.00  
Total Non-Compensable Receipts: \$0.00  
Total Comp/Non Comp Receipts: \$10,500.00  
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$1,645.77  
Total Non-Compensable Disbursements: \$0.00  
Total Comp/Non Comp Disbursements: \$1,645.77  
Total Internal/Transfer Disbursements: \$0.00

For the entire history of the case between 12/17/2013 to 12/6/2016

Total Compensable Receipts: \$10,500.00  
Total Non-Compensable Receipts: \$0.00  
Total Comp/Non Comp Receipts: \$10,500.00  
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$1,645.77  
Total Non-Compensable Disbursements: \$0.00  
Total Comp/Non Comp Disbursements: \$1,645.77  
Total Internal/Transfer Disbursements: \$0.00

/s/ RANDY W. WILLIAMS

RANDY W. WILLIAMS

Case No. 13-37740-H3-7  
Case Name: IVISON, JAMES C  
Claims Bar Date: 06/09/2014

Trustee Name: Randy W. Williams  
Date: 12/6/2016

Claim No.:	Creditor Name	Claim Date	Claim Class	Claim Status	Uniform Tran Code	Scheduled Amount	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
	RANDY W. WILLIAMS  333 Clay Street #3300 Houston TX 77002	10/06/2016	507(a) 1 -- 503(b) ADMINISTRATIVE -- TRUSTEE COMPENSATION	Allowed	2100-000	\$0.00	\$1,800.00	\$1,800.00	\$0.00	\$0.00	\$0.00	\$1,800.00
	RANDY W. WILLIAMS  333 Clay Street #3300 Houston TX 77002	10/06/2016	507(a) 1 -- 503(b) ADMINISTRATIVE -- TRUSTEE EXPENSES	Allowed	2200-000	\$0.00	\$39.07	\$39.07	\$0.00	\$0.00	\$0.00	\$39.07
6	INTERNAL REVENUE SERVICE Centralized Insolvency Operation PO Box 7346 Philadelphia PA 19101-7346	04/01/2014	SECURED	Allowed	4110-000	\$0.00	\$90,563.00	\$90,563.00	\$0.00	\$0.00	\$0.00	\$90,563.00
2	TEXAS WORKFORCE COMMISSION Regulatory Integrity Division - SAU Room 556 101 E. 15th Street Austin TX 78778-0001	03/18/2014	507(A) 8 -- TAXES	Allowed	5800-000	\$0.00	\$18,009.05	\$18,009.05	\$0.00	\$0.00	\$0.00	\$18,009.05

**Claim Notes:** (2-1) Unemployment taxes

6a	INTERNAL REVENUE SERVICE Centralized Insolvency Operation PO Box 7346 Philadelphia PA 19101-7346	04/01/2014	507(A) 8 -- TAXES	Allowed	5800-000	\$0.00	\$845,187.03	\$845,187.03	\$0.00	\$0.00	\$0.00	\$845,187.03
1	CAVALRY SPV I, LLC 500 Summit Lake Drive, Ste 400 Valhalla NY 10595	03/06/2014	UNSECURED	Allowed	7100-000	\$0.00	\$3,900.32	\$3,900.32	\$0.00	\$0.00	\$0.00	\$3,900.32

**Claim Notes:** (1-1) Cavalry SPV I, LLC as assignee of Ford Credit US

Case No. 13-37740-H3-7  
Case Name: IVISON, JAMES C  
Claims Bar Date: 06/09/2014

Trustee Name: Randy W. Williams  
Date: 12/6/2016

Claim No.:	Creditor Name	Claim Date	Claim Class	Claim Status	Uniform Tran Code	Scheduled Amount	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
3	TEXAS WORKFORCE COMMISSION Regulatory Integrity Division - SAU Room 556 101 E. 15th Street Austin TX 78778-0001	03/18/2014	UNSECURED	Allowed	7100-000	\$0.00	\$10,609.80	\$10,609.80	\$0.00	\$0.00	\$0.00	\$10,609.80

**Claim Notes:** (3-1) Unemployment taxes

4	QUANTUM3 GROUP LLC AS AGENT FOR CP Medical LLC PO Box 788 Kirkland WA 98083-0788	03/26/2014	UNSECURED	Allowed	7100-000	\$0.00	\$389.00	\$389.00	\$0.00	\$0.00	\$0.00	\$389.00
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**Claim Notes:** (4-1) Medical Debt

5	QUANTUM3 GROUP LLC AS AGENT FOR CF Medical LLC PO Box 788 Kirkland WA 98083-0788	03/26/2014	UNSECURED	Allowed	7100-000	\$0.00	\$386.00	\$386.00	\$0.00	\$0.00	\$0.00	\$386.00
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**Claim Notes:** (5-1) Medical Debt

6b	INTERNAL REVENUE SERVICE Centralized Insolvency Operation PO Box 7346 Philadelphia PA 19101-7346	04/01/2014	UNSECURED	Allowed	7100-000	\$0.00	\$606,299.02	\$606,299.02	\$0.00	\$0.00	\$0.00	\$606,299.02
7	QUANTUM3 GROUP LLC AS AGENT FOR CP Medical LLC PO Box 788 Kirkland WA 98083-0788	05/05/2014	UNSECURED	Allowed	7100-000	\$0.00	\$250.00	\$250.00	\$0.00	\$0.00	\$0.00	\$250.00

**Claim Notes:** (7-1) Medical Debt

8	CARL L GUILLOT PO Box 41304 Houston TX 77241-1304	06/09/2014	UNSECURED	Allowed	7100-000	\$0.00	\$22,500.00	\$22,500.00	\$0.00	\$0.00	\$0.00	\$22,500.00
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**Claim Notes:** (8-1) Money Loaned

## CLAIM ANALYSIS REPORT

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Exhibit C

Case No. 13-37740-H3-7  
Case Name: IVISON, JAMES C  
Claims Bar Date: 06/09/2014

Trustee Name: Randy W. Williams  
Date: 12/6/2016

Claim No.:	Creditor Name	Claim Date	Claim Class	Claim Status	Uniform Tran Code	Scheduled Amount	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
							\$1,599,932.29	\$1,599,932.29	\$0.00	\$0.00	\$0.00	\$1,599,932.29

## CLAIM ANALYSIS REPORT

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Exhibit C

Case No. 13-37740-H3-7  
Case Name: IVISON, JAMES C  
Claims Bar Date: 06/09/2014

Trustee Name: Randy W. Williams  
Date: 12/6/2016

## CLAIM CLASS SUMMARY TOTALS

Claim Class	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
507(a) 1 -- 503(b) ADMINISTRATIVE -- TRUSTEE COMPENSATION	\$1,800.00	\$1,800.00	\$0.00	\$0.00	\$0.00	\$1,800.00
507(a) 1 -- 503(b) ADMINISTRATIVE -- TRUSTEE EXPENSES	\$39.07	\$39.07	\$0.00	\$0.00	\$0.00	\$39.07
507(A) 8 -- TAXES	\$863,196.08	\$863,196.08	\$0.00	\$0.00	\$0.00	\$863,196.08
SECURED	\$90,563.00	\$90,563.00	\$0.00	\$0.00	\$0.00	\$90,563.00
UNSECURED	\$644,334.14	\$644,334.14	\$0.00	\$0.00	\$0.00	\$644,334.14

## Exhibit D

**TRUSTEE'S PROPOSED DISTRIBUTION**

Case No.: 13-37740  
Case Name: JAMES C IVISON  
Trustee Name: Randy W. Williams

Balance on hand: \$8,854.23

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Amount
6	Internal Revenue Service	\$90,563.00	\$90,563.00	\$0.00	\$0.00

Total to be paid to secured creditors: \$0.00

Remaining balance: \$8,854.23

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Randy W. Williams, Trustee Fees	\$1,800.00	\$0.00	\$1,800.00
Randy W. Williams, Trustee Expenses	\$39.07	\$0.00	\$39.07

Total to be paid for chapter 7 administrative expenses: \$1,839.07

Remaining balance: \$7,015.16

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

Total to be paid to prior chapter administrative expenses: \$0.00

Remaining balance: \$7,015.16

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$863,196.08 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Payment
2	Texas Workforce Commission	\$18,009.05	\$0.00	\$146.36
6a	Internal Revenue Service	\$845,187.03	\$0.00	\$6,868.80

Total to be paid to priority claims: \$7,015.16

Remaining balance: \$0.00

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$644,334.14 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Amount
1	Cavalry SPV I, LLC	\$3,900.32	\$0.00	\$0.00
3	Texas Workforce Commission	\$10,609.80	\$0.00	\$0.00
4	Quantum3 Group LLC as agent for	\$389.00	\$0.00	\$0.00
5	Quantum3 Group LLC as agent for	\$386.00	\$0.00	\$0.00
6b	Internal Revenue Service	\$606,299.02	\$0.00	\$0.00
7	Quantum3 Group LLC as agent for	\$250.00	\$0.00	\$0.00
8	Carl L Guillot	\$22,500.00	\$0.00	\$0.00

Total to be paid to timely general unsecured claims: \$0.00

Remaining balance: \$0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows: NONE

Total to be paid to tardily filed general unsecured claims: \$0.00

Remaining balance: \$0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows: NONE

Total to be paid for subordinated claims:	<u>\$0.00</u>
Remaining balance:	<u>\$0.00</u>